

**DEPARTMENT OF INSURANCE**

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October 22, 2007

**IMPORTANT EFT NOTICE****To: All Admitted Insurers, Surplus Line Brokers, and Other Interested Parties****Subject: NEW EFT BANKING INFORMATION**

Effective January 1, 2008, Bank of America will replace Union Bank of California as the California Department of Insurance's processor for Electronic Funds Transfer (EFT) tax payments. The California Department's current bank account will only be available for tax payments by December 31, 2007. Any attempts to initiate an Automated Clearing House (ACH) EFT payment to our account with Union Bank of California after this date will be returned. Consequently, your tax payment may arrive late and be subject to penalties and interest.

Specific instructions to all EFT taxpayers, for both ACH reporting methods (Debit and Credit) will be provided in early December 2007.

Should you have any questions, please call the **EFT Helpline at (916) 492-3288** or email to **[eft@insurance.ca.gov](mailto:eft@insurance.ca.gov)**.